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– and –

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*Counsel to the Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)

) Case No. 22-10964 (MG)  
)

) (Jointly Administered)  
)

) **Related Docket Nos.: 603**  
)  
)

**NOTICE OF FILING OF UNREDACTED VERSION OF THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS' APPLICATION FOR ENTRY OF AN ORDER  
AUTHORIZING THE EMPLOYMENT AND RETENTION OF WHITE & CASE LLP  
AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

**PLEASE TAKE NOTICE** that on August 24, 2022, the Official Committee of

<sup>1</sup> The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Unsecured Creditors (the “**Committee**”) of the above-captioned debtors and debtors in possession (collectively the “**Debtors**”) filed a redacted version of *The Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* [Docket No. 603] (the “**Application**”) in accordance with various pending motions seeking to seal and redact the names of certain potential parties in interest, which were pending at the time the Applications were filed, as well as joinders, objections, and other papers. *See* [Docket Nos. 55, 344, 399, 602, 607, 633, 638, 639, 642]. Contemporaneously with the filing of the Application, an unredacted version of the Application was provided to the United States Bankruptcy Court for the Southern District of New York (the “**Court**”), counsel to the Debtors, the United States Trustee for the Southern District of New York, counsel to the Ad Hoc Group of Custody Account Holders, counsel to the Ad Hoc Group of Withhold Account Holders, and counsel to the Series B Preferred Holders.

**PLEASE TAKE FURTHER NOTICE** that on September 15, 2022, the Court entered the *Order Authorizing the Employment and Retention of White Case LLP as Counsel Effective as of July 29, 2022* [Docket No. 829] (the “**Order**”).

**PLEASE TAKE FURTHER NOTICE** that on September 28, 2022, the Court entered the *Memorandum Opinion and Order on the Debtors’ Sealing Motion* [Docket No. 910] (the “**Opinion and Order**”).

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Opinion and Order, the Committee hereby files an unredacted<sup>2</sup> version of the Application, attached hereto as **Exhibit A** (the “**Unredacted Application**”).

**PLEASE TAKE FURTHER NOTICE** that copies of the Unredacted Application and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/celsius>. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.nysb.uscourts.gov> in

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<sup>2</sup> Pursuant to the Opinion and Order, at 31, the identity of the confidential parties that may participate in the DIP financing process remain redacted.

accordance with the procedures and fees set forth therein.

Dated: October 12, 2022  
New York, New York

Respectfully submitted,

*/s/ Gregory F. Pesce*

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*Counsel to the Official Committee of  
Unsecured Creditors*

**Exhibit A**

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gregory.pesce@whitecase.com

*Proposed Counsel to the Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	)	Case No. 22-10964 (MG)
Debtors.	)	)	(Jointly Administered)

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS’  
APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE  
EMPLOYMENT AND RETENTION OF WHITE & CASE LLP AS  
COUNSEL EFFECTIVE AS OF JULY 29, 2022**

The Official Committee of Unsecured Creditors (the “**Committee**”) of the above-captioned

<sup>1</sup> The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

debtors and debtors-in-possession (collectively the “**Debtors**”) submits this application (the “**Application**”), for the entry of an order (the “**Order**”), substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), authorizing the Committee to employ and retain White & Case LLP (“**White & Case**”) as its counsel effective as of July 29, 2022. In support of this Application, the Committee relies upon and incorporates by reference the *Declaration of Gregory F. Pesce in Support of the Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* (the “**Pesce Declaration**”), attached hereto as **Exhibit B**, and the *Declaration of Scott Duffy in Support of the Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* (the “**Duffy Declaration**” and, together with the Pesce Declaration, the “**Declarations**”), attached hereto as **Exhibit C**. In further support of the Application, the Committee respectfully states as follows:

#### **Relief Requested**

1. By this Application, pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, the Committee seeks authority to retain and employ White & Case as its bankruptcy counsel in connection with the chapter 11 cases and all related matters, effective as of July 29, 2022.

#### **Jurisdiction, Venue and Predicates for Relief**

2. The United States Bankruptcy Court for the Southern District of New York (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, entered February 1, 2012. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A).

The Committee confirms its consent to the Court entering a final order in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgment in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The predicates for the relief requested by this Application are sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1.

### **Background**

5. On July 13, 2022 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief in this Court under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. However, on August 18, 2022, the U.S. Trustee filed a motion requesting appointment of an examiner [Docket No. 546]. On July 27, 2022, the U.S. Trustee appointed the Committee, which is comprised of seven members, each of whom holds crypto (or digital) assets through the Celsius platform [Docket No. 241]. The Committee’s goal is to maximize the recoveries of account holders and unsecured creditors, as more fully stated in *The Official Committee of Unsecured Creditors’ Statement Regarding These Chapter 11 Cases* [Docket No. 390].

6. On July 29, 2022, the Committee voted to retain White & Case as its counsel, subject to Bankruptcy Court approval.

### **Qualifications Of White & Case**

7. White & Case is proposed to serve as counsel to the Committee to perform all of

the services that are necessary and appropriate to discharge the Committee's responsibilities and further the interests of the Committee's constituents in the chapter 11 cases, subject to approval by the Court.

8. Since its appointment, White & Case has worked closely with the Committee and its other professionals with respect to the chapter 11 cases. The Committee selected White & Case to serve as its counsel based in part upon the Firm's extensive knowledge, experience, and expertise in representing stakeholders in chapter 11 cases. White & Case also has extensive expertise in other fields of law that are implicated by the chapter 11 cases, including, among others, financial technology law, corporate law, commercial litigation, banking and finance law, and tax law. Given the Firm's experience and knowledge in these fields, White & Case is well qualified and uniquely able to act on the Committee's behalf in connection with the chapter 11 cases.

#### **Services To Be Rendered**

9. The Committee has selected White & Case to serve as counsel to the Committee to perform all of the services that are necessary and appropriate to discharge the Committee's responsibilities and further the interests of the Committee's constituents in the chapter 11 cases.

10. Subject to further order of this Bankruptcy Court, White & Case will provide the following services:

- (a) assist and advise the Committee regarding its rights, powers, and duties under the Bankruptcy Code and in connection with these chapter 11 cases;
- (b) assist and advise the Committee in its consultations and negotiations with the Debtors concerning the administration of the chapter 11 cases;
- (c) assist and advise the Committee in its examination, investigation, and analysis of the acts, conduct, assets, liabilities, and financial condition of the Debtors, including without limitation, reviewing and investigating prepetition transactions, the operation of the Debtors' business, and the desirability of the continuance of such business;



- (d) assist and advise the Committee in the formulation, review, analysis, and negotiation of any chapter 11 plan(s) that have been or may be filed and assist the Committee in the formulation, review, analysis, and negotiation of the disclosure statement accompanying any chapter 11 plan(s);
- (e) take all necessary action to protect and preserve the interests of the Committee and creditors holding general unsecured claims against the Debtors' estates, including (i) the investigation and possible prosecution of actions enhancing the Debtors' estates, and (ii) review and analysis of claims filed against the Debtors' estates;
- (f) review and analyze motions, applications, orders, statements of operations, and schedules filed with the Bankruptcy Court and advise the Committee as to their propriety;
- (g) prepare on behalf of the Committee all necessary pleadings, applications, memoranda, orders, reports, and other papers, including, if applicable, any request for appointment of a trustee or examiner under section 1104 of the Bankruptcy Code, in support of positions taken by the Committee;
- (h) represent the Committee at all court hearings, statutory meetings of creditors, and other proceedings before this Court;
- (i) assist and advise the Committee in the review, analysis, and negotiation of any financing agreements;
- (j) assist and advise the Committee as to its communications with its constituents regarding significant matters in these chapter 11 cases, including but not limited to, communications required under section 1102(b)(3) of the Bankruptcy Code; and
- (k) perform such other legal services as required or otherwise deemed to be in the interests of the Committee in accordance with the Committee's powers and duties set forth in the Bankruptcy Code, the Bankruptcy Rules, or other applicable law.

### **Professional Compensation**

11. White & Case has agreed to serve as counsel to the Committee and receive compensation and reimbursement in accordance with its standard billing practices for services rendered and expenses incurred on behalf of the Committee, in accordance with sections 328, 330, and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, or as otherwise ordered by the Bankruptcy Court. The Committee requests that all such compensation and reimbursement

incurred by the Committee on account of services rendered by White & Case be paid as administrative expenses of the Debtors' estates pursuant to sections 328(a), 330, 331, 503(b), and 507(a)(2) of the Bankruptcy Code.

12. White & Case will charge its then current standard rate for the professional services that the White & Case has provided to date and will provide in the future. Currently, the hourly rates charged by White & Case in its U.S. offices range from \$1,270 to \$1,900 for partners, \$1,210 for counsel, \$680 to \$1,170 for associates, and \$200 to \$595 for paraprofessionals. White & Case has advised the Committee that the hourly rates set forth above are subject to periodic review and adjustment in the normal course of the Firm's business, typically on January 1st of each year, and due to the increased experience of a particular professional. Such adjustments were last made in January 2022. In the event that its billing rates increase, White & Case will provide notice of any rate increases in the fee statements in which such increased rates are in effect.

13. The hourly rates set forth above are White & Case's current standard rates and (as noted above) are subject to periodic adjustment in the ordinary course of business. These rates are set at a level designed to fairly compensate White & Case for the work of its attorneys and paraprofessionals and to cover fixed and routine overhead expenses. White & Case also charges its clients in all areas of practice for expenses incurred in connection with each client's case. The expenses charged to clients include, among other things, printing and photocopying, postage and package delivery charges, e-discovery expenses, court fees, transcript costs, travel expenses, expenses for overtime meals, and computer-aided research. White & Case will seek reimbursement, subject to the Court's approval, for all such expenses incurred by White & Case on the Committee's behalf. All requests for reimbursement of expenses will be consistent with any guidelines established by the Bankruptcy Court.

14. White & Case will apply to this Court for allowance of compensation for professional services rendered and reimbursement of expenses in accordance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules, any other applicable procedures and orders of the Court, for all professional services performed and expenses incurred in the chapter 11 cases.

15. Pursuant to Bankruptcy Rule 2016(b), White & Case has no agreement with any other entity to share any compensation received by White & Case, except as permitted under section 504(b)(1) of the Bankruptcy Code. White & Case has not received any promises as to payment or compensation in connection with the chapter 11 cases other than in accordance with the provisions of the Bankruptcy Code and as disclosed herein.

16. Except as disclosed in the Pesce Declaration, White & Case did not receive any payments from the Debtors within the ninety (90) day period prior to the Petition Date.

#### **Basis For Relief**

17. Under section 1103 of the Bankruptcy Code, the Committee may, subject to approval by the Court, “select and authorize the employment by such committee of one or more attorneys, accountants, or other agents, to represent or perform services for such committee.”

18. The Committee seeks to retain White & Case as counsel pursuant to sections 1103 and 328(a) of the Bankruptcy Code, which provides that the Committee, subject to Court approval:

[M]ay employ or authorize the employment of a professional person under section 327 or 1103 of this title, as the case may be, on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.

11 U.S.C. § 328(a).

19. It is necessary and essential that the Committee, as a fiduciary for all creditors holding unsecured claims, employ counsel to render the aforementioned professional services.

The Committee selected White & Case to serve as its counsel because it believes that White & Case is well positioned to provide the legal services that the Committee will require during these chapter 11 cases. White & Case is one of the world's leading law firms, with extensive knowledge, experience, and expertise in representing stakeholders in chapter 11 cases, as set forth in the Pesce Declaration. White & Case also has extensive expertise in other fields of law that are implicated by the chapter 11 cases, including, among others, financial technology law, corporate law, commercial litigation, banking and finance law, and tax law.

20. Section 1103(b) of the Bankruptcy Code provides that an “attorney . . . employed to represent a committee appointed under section 1102 of this title may not, while employed by such committee, represent any other entity having an adverse interest in connection with the case.” 11 U.S.C. § 1103(b). As set forth in the Pesce Declaration, White & Case does not hold or represent any interest in the chapter 11 cases that is adverse to the Debtors, as required by section 1103(b) of the Bankruptcy Code. Moreover, to the best of the Committee's knowledge, except as stated in the Pesce Declaration, (i) to the extent applicable, White & Case is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code; (ii) neither White & Case nor its professionals have any connection with the Debtors, the creditors, or any other party in interest, their respective attorneys and accountants, the United States Trustee, or any person employed in the office of the United States Trustee; and (iii) White & Case does not hold or represent any interest adverse to the Committee in the matters for which it is to be retained. Accordingly, the Committee believes that White & Case is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code and utilized in section 328(c) of the Bankruptcy

Code to the extent applicable to the Committee's retention of White & Case.<sup>2</sup>

21. White & Case is expected to render such legal services as the Committee may consider necessary to discharge the Committee's responsibilities and further the interests of its constituents in these chapter 11 cases. Based upon the foregoing, the Committee submits that the retention of White & Case is necessary, appropriate, and in the best interests of its constituents. Additionally, ordering the Committee's retention of White & Case effective as of July 29, 2022 is appropriate. White & Case has been representing the Committee in connection with these chapter 11 cases since the date the Committee voted to retain White & Case to act as its counsel. The Committee believes that no party-in-interest will be prejudiced by the granting of the employment effective as of July 29, 2022, as provided in this Application, because White & Case has provided and continues to provide valuable services to the Committee.

#### **Notice**

22. Notice of this Application has been provided to: (a) the Debtors; (b) the Office of the U.S. Trustee; (c) counsel to the Committee; (d) the holders of the 50 largest unsecured claims against Debtors (on a consolidated basis); (e) the United States Attorney for the Southern District of New York; (f) the Internal Revenue Service; (g) the officers of the attorneys general in the states in which the Debtors operate; (h) the Securities and Exchange Commission; and (i) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002. The Committee submits that, in light of the nature of the relief requested, no other or further notice need be given.

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<sup>2</sup> The Committee notes that section 1103 of the Bankruptcy Code does not contain an express requirement that a professional retained by a committee be disinterested.

**No Prior Request**

23. No previous application for the relief sought herein has been made by the Debtors to this Court or any other court.

**Conclusion**

WHEREFORE, for the reasons set forth herein, the Committee respectfully requests that the Court grant the relief requested in this Application, the Order, and such other and further relief as is just and proper.

*[Remainder of page intentionally left blank]*

Dated: August 24, 2022

Respectfully submitted,

**THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS**

By:

  
\_\_\_\_\_  
Scott Duffy

Authorized Signatory, ICB Solutions Inc.  
Co-Chair, Official Committee of Unsecured Creditors

**EXHIBIT A**

**Proposed Order**



**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
Debtors.	)	(Jointly Administered)

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION  
OF WHITE & CASE LLP AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

Upon the application (the “**Application**”)<sup>2</sup> of the Official Committee of Unsecured Creditors (the “**Committee**”) of Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) for entry of an order (this “**Order**”) authorizing the employment and retention of White & Case LLP (“**White & Case**”) effective as of July 29, 2022 as the Committee’s counsel; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Application having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Rules, and it appearing that no other or further notice need be provided; and a hearing having been held, if necessary, to consider the relief requested in the Application (the “**Hearing**”); and upon consideration of the Declarations attached to the Application, and the record of the Hearing, if any, and all of the

<sup>1</sup> The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

proceedings had before the Court; and the Court having found and determined that White & Case does not represent or hold any interest adverse under section 1103 of the Bankruptcy Code, and is (to the extent applicable) a “disinterested person” as that term is defined under section 101(14) of the Bankruptcy Code, that the relief sought in the Application is necessary and in the best interests of the Committee, the Debtors, their estates, their creditors, and all parties in interest, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Committee is authorized to employ and retain White & Case as its counsel in these chapter 11 cases, effective as of July 29, 2022, in accordance with the terms and conditions set forth in the Application.

2. In connection with the chapter 11 cases, White & Case shall be compensated in accordance with, and will file, interim and final fee applications for allowance of its compensation and expenses and shall be subject to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, and pursuant to any additional procedures this Court deems appropriate.

3. White & Case shall be reimbursed for reasonable and necessary expenses.

4. To the extent that the Application is inconsistent with this Order, the terms of this Order shall govern.

5. Notice of the Application as provided therein shall be deemed good and sufficient notice of the Application.

6. The Committee and the Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: \_\_\_\_\_, 2022  
New York, New York

\_\_\_\_\_  
THE HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit B**

**Pesce Declaration**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	
	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**DECLARATION OF GREGORY F. PESCE IN SUPPORT OF THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS' APPLICATION FOR ENTRY OF AN  
ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF WHITE &  
CASE LLP AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

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I, Gregory F. Pesce, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a partner of the firm of White & Case LLP ("**White & Case**" or the "**Firm**"), an international law firm, which maintains offices for the practice of law at, among other locations, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606. Among other admissions, I am a member in good standing of the Bar of the State of Illinois and I have been admitted to practice in Illinois. I have been admitted pro hac vice in connection with the above-captioned cases. There are no disciplinary proceedings pending against me in any jurisdiction.

2. I submit this declaration (the "**Declaration**") pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the "**Bankruptcy Code**"), Rule 2014(a) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rules 2014-1, 2016 and Rule 9013-1 of the Local Rules for the United States Bankruptcy Court for the Southern

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

District of New York (the “**Local Rules**”) in support of the *Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* (the “**Application**”), filed contemporaneously herewith by the Committee.<sup>2</sup> To the extent that White & Case determines that any information disclosed herein requires amendment or modification upon White & Case’s completion of further analysis or as additional information becomes available to it, a supplemental declaration will be submitted to the Court reflecting the same. Except as otherwise noted, I have personal knowledge of the matters set forth herein.<sup>3</sup>

### **Qualifications Of White & Case**

3. On July 29, 2022, the Committee selected White & Case to serve as counsel to the Committee to perform all of the services that are necessary and appropriate to discharge the Committee’s responsibilities and further the interests of the Committee’s constituents in the chapter 11 cases, subject to approval by the Court.

4. Since that time, White & Case has worked closely with the Committee and its other professionals with respect to the chapter 11 cases. The Committee selected White & Case to serve as its counsel based in part upon the Firm’s extensive knowledge, experience, and expertise in representing stakeholders in chapter 11 cases. White & Case also has extensive expertise in other fields of law that are implicated by the chapter 11 cases, including, among others, financial technology law, corporate law, commercial litigation, banking and finance law, and tax law. Given the Firm’s experience and knowledge in these fields, White & Case believes that it is well qualified

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

<sup>3</sup> Certain of the disclosures herein relate to matters within the knowledge of attorneys or employees of White & Case and are based on information provided by them.

and able to act on the Committee's behalf in connection with the chapter 11 cases.

**Services To Be Provided**

5. The Committee has requested that White & Case render various services, including the following:

- (a) assist and advise the Committee regarding its rights, powers, and duties under the Bankruptcy Code and in connection with these chapter 11 cases;
- (b) assist and advise the Committee in its consultations and negotiations with the Debtors concerning the administration of the chapter 11 cases;
- (c) assist and advise the Committee in its examination, investigation, and analysis of the acts, conduct, assets, liabilities, and financial condition of the Debtors, including without limitation, reviewing and investigating prepetition transactions, the operation of the Debtors' business, and the desirability of the continuance of such business;
- (d) assist and advise the Committee in the formulation, review, analysis, and negotiation of any chapter 11 plan(s) that have been or may be filed and assist the Committee in the formulation, review, analysis, and negotiation of the disclosure statement accompanying any chapter 11 plan(s);
- (e) take all necessary action to protect and preserve the interests of the Committee and creditors holding general unsecured claims against the Debtors' estates, including (i) the investigation and possible prosecution of actions enhancing the Debtors' estates, and (ii) review and analysis of claims filed against the Debtors' estates;
- (f) review and analyze motions, applications, orders, statements of operations, and schedules filed with the Bankruptcy Court and advise the Committee as to their propriety;
- (g) prepare on behalf of the Committee all necessary pleadings, applications, memoranda, orders, reports, and other papers, including, if applicable, any request for appointment of a trustee or examiner under section 1104 of the Bankruptcy Code, in support of positions taken by the Committee;
- (h) represent the Committee at all court hearings, statutory meetings of creditors, and other proceedings before this Court;
- (i) assist and advise the Committee in the review, analysis, and negotiation of any financing agreements;

- (j) assist and advise the Committee as to its communications with its constituents regarding significant matters in these chapter 11 cases, including but not limited to, communications required under section 1102(b)(3) of the Bankruptcy Code; and
- (k) perform such other legal services as required or otherwise deemed to be in the interests of the Committee in accordance with the Committee's powers and duties set forth in the Bankruptcy Code, the Bankruptcy Rules, or other applicable law.

6. Subject to the Court's approval of the Application, White & Case is willing to serve as the Committee's counsel in the chapter 11 cases and to perform the services described above.

**Compliance with Sections 1103(b) and 328(c) of the Bankruptcy Code**

7. I am not, nor is White & Case, an insider of the Debtors. To the best of my knowledge, White & Case (i) does not hold or represent any interest in the chapter 11 cases that is adverse to the Committee or the Debtors that would preclude the Firm from acting as counsel to the Committee to the extent provided under section 1103(b) of the Bankruptcy Code, and, (ii) to the extent applicable to White & Case's retention by the Committee, is a "disinterested person," as that term is defined in section 101(14) of the Bankruptcy Code and as may be incorporated by section 328(c) of the Bankruptcy Code.

**I. Connections Search and Disclosure Process**

8. In accordance with Bankruptcy Rule 2014(a), prior to filing the Application, White & Case conducted a disclosure review with respect to the Firm's connections to the Debtors and the most significant parties in interest in the chapter 11 cases based upon a list of interested parties supplied by counsel to the Debtors.

9. To conduct this review, we caused the names of the parties identified by the Debtors and provided to White & Case as set out in **Schedule 1** annexed hereto (the "**Parties in Interest**") to be run through White & Case's conflicts department to determine whether White & Case has connections to such parties and, if so, whether such connections relate in any way to the proposed



representation of the Committee in these chapter 11 cases. The Parties in Interest listed in Schedule 1 include, but are not limited to:

- (a) Current and Recent Former Entities Affiliated with the Debtors
- (b) Directors/Officers
- (c) Equity Holders
- (d) Bankruptcy Professionals
- (e) Institutional Customers
- (f) Insurance
- (g) Landlords
- (h) Legal Matters & Litigants
- (i) Non-bankruptcy Advisors and Ordinary Course Professionals
- (j) Retail Customers
- (k) Top 50 Unsecured Creditors
- (l) Taxing Authority/Governmental/Regulatory Agencies
- (m) Utilities
- (n) Vendors
- (o) U.S. Trustee Personnel, Judges, and Court Contacts for the Southern District of New York

10. As of this filing, White & Case has completed its review of the names listed in all categories listed in Schedule 1, and continues to review the remaining interested parties. Based on reports generated by White & Case's conflicts department, **Schedule 2** annexed hereto identifies that White & Case currently represents, or has represented within the last two (2) years, certain individuals, entities or their affiliates who are Potential Parties in Interest in matters unrelated to the Debtors, the chapter 11 cases, or such entities' claims against and interests in the Debtors.<sup>4</sup> To the extent that such review reveals connections to any other potentially interested

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<sup>4</sup> The term "client" means an entity listed as a client or affiliate of a client in an active or closed matter in White & Case's conflicts search system. To the extent that a Potential Party in Interest falls under more than one category, such Potential Party in Interest may be disclosed below in only one category. Furthermore, the inclusion of a Potential Party in Interest within one or more categories in the Application, this Declaration, or otherwise is for convenience only and is not, and shall not be construed as, an acknowledgement or admission regarding any Potential Party in Interest, including with respect to any claims or relationships that such Potential Party in Interest may have with the Debtors. Additionally, (i) Schedule 2 is over inclusive generally, (ii) whether an actual client relationship exists with the entities listed on Schedule 2 can only be determined by reference to the documents governing White & Case's representation rather than its potential listing in White & Case's conflicts database(s), (iii) such analysis has not been undertaken in connection with this connections disclosure, and (iv) where particular name(s) provided by the

parties in these chapter 11 cases beyond those listed on Schedule 2, White & Case will file a supplemental declaration to complete its disclosure. Of the entities listed on Schedule 2, none represented more than 1% of White & Case's revenue for the twelve-month period through July 30, 2022, except for Facebook and The Hertz Corp., which do so.

11. To the best of my knowledge and information, White & Case does not hold or represent any interest adverse to the Committee, the Debtors, or their estates and, except as disclosed on Schedule 2, does not have any "connections" to the Debtors' creditors, affiliates, other parties in interest and potential parties in interest, the Office of the U.S. Trustee, or the United States Bankruptcy Judge assigned to the chapter 11 cases. I do not believe that any of the representations described on Schedule 2 or listed herein are materially adverse to the interests of the Committee, the Debtors, or their estates. In light of the possibility that certain creditors or other parties in interest may not have been identified on Schedule 1, White & Case may have represented, may currently represent, or may in the future represent such entities in matters wholly unrelated to the chapter 11 cases that may be Parties in Interest in the chapter 11 cases. White & Case's disclosures on Schedule 2 are based on its searches of its electronic databases for the names on Schedule 1, but the information listed on the attached schedules may have changed without our knowledge and may change during the pendency of these chapter 11 cases. To the extent that White & Case becomes aware of any such additional Parties in Interest, White & Case will promptly run such new Parties in Interest through White & Case's conflicts department and file a supplemental declaration, if necessary. White & Case will also periodically refresh the search results regarding prior Parties in Interest and, to the extent that disclosures for new connections

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Debtors are incomplete or ambiguous, White & Case's search was broad and inclusive and erred on the side of disclosure.

are appropriate, White & Case will file a supplemental declaration of same.

12. White & Case is a large global law firm. The Firm and its lawyers provide an extremely broad range of services to numerous clients throughout the world. Because of the Firm's extensive worldwide legal practice, including numerous representations and involvements in bankruptcy cases as counsel to debtors and other parties in interest, White & Case represents or has in the past represented, in matters unrelated to the Debtors or the chapter 11 cases, clients that are adverse, or could be considered potentially adverse, to creditors of the Debtors and other parties in interest in the chapter 11 cases, in matters unrelated to the chapter 11 cases. In addition, White & Case is likely in the future to represent certain creditors and equity security holders of the Debtors and other parties in interest on matters unrelated to the Debtors or the chapter 11 cases. However, I do not believe that such representations would preclude the Firm's representation of the Committee on the matters for which it is to be engaged.

## **II. Disclosures as to Specific Parties in Interest**

13. In May 2022, White & Case represented Celsius Network Limited (UK) in connection with the review of a derivatives contract (the "**Celsius Matter**"). Prior to the Petition Date, the Celsius Matter was completed and White & Case ceased performing any work for the Debtors or their affiliates. Prepetition, Celsius Network Limited (UK) paid \$32,104.80 to White & Case on account of services rendered in connection with the Celsius Matter. As of the Petition Date, White & Case was not owed any fees or expenses on account of services rendered to any Debtor or non-Debtor affiliate. White & Case has not represented Celsius Network Limited (UK) or any other Debtor in any other matter. The Debtors' proposed counsel has informed White & Case that the Debtors do not object to White & Case's representation of the Committee in connection with these chapter 11 cases. White & Case has established an ethical wall between the

attorneys that represented Celsius Network Limited (UK) in connection with the Celsius Matter and the attorneys representing the Committee in connection with these chapter 11 cases. White & Case will not represent any entity, other than the Committee, in connection with these chapter 11 cases. For the avoidance of any doubt, White & Case will not represent the Debtors during the pendency of these chapter 11 cases. Based on the foregoing, I do not believe that White & Case's former representation of the Celsius Network Limited (UK) precludes White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

14. In May 2021, White & Case was engaged by Westcap Group, LLC ("**Westcap**") to represent it in connection with its preferred equity investment in Celsius Network Limited (the "**Westcap Matter**"). White & Case's representation of Westcap in connection with the Westcap Matter involved reviewing due diligence information, including bitcoin mining licenses, and regulatory compliance matters related to Westcap's potential investment in Celsius Network Limited. Prior to the Petition Date, the Westcap Matter was completed and White & Case ceased performing any work for Westcap in connection with the Westcap Matter. Prepetition, Westcap paid \$334,585.80 to White & Case on account of services rendered in connection with the Westcap Matter. As of the Petition Date, White & Case was not owed any fees or expenses on account of services rendered to Westcap in connection with the Westcap Matter. Under the engagement letter dated May 10, 2021, Westcap consented to White & Case's representation of other clients in connection with, among other things, "any kind of commercial transactions, matters involving bankruptcy including claims, intellectual property or commercial litigation, matters involving regulatory or other agencies of a national, state or local government, and matters involving the making of bids or offers competitive with those you are making." Milbank LLP is representing certain affiliates of Westcap and certain other preferred equity holders in connection with these

chapter 11 cases. White & Case has established an ethical wall between the attorneys that represented Westcap in connection with the Westcap Matter or any other matter and the attorneys representing the Committee in connection with these chapter 11 cases. White & Case will not represent any entity, other than the Committee, in connection with these chapter 11 cases. Based on the foregoing, I do not believe that White & Case's former representation of Westcap precludes White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

15. Certain White & Case attorneys were formerly associated with Kirkland & Ellis LLP ("K&E"), proposed counsel to the Debtors—including myself, Gregory F. Pesce, a former partner of K&E, and Trudy Smith, a former associate of K&E. Ms. Smith and I left K&E prior to its representation of the Debtors in connection with their restructuring and, as a result, did not work on the Debtors' pre-petition restructuring or their chapter 11 cases while at K&E. Based on the foregoing, I do not believe that K&E's representation of the Debtors or the fact that certain White & Case attorneys were previously affiliated with K&E precludes White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

16. Prior to White & Case's engagement by the Committee, White & Case was asked by [REDACTED] [REDACTED] (collectively, the "Consortium") to provide advice regarding a potential proposal for debtor-in-possession financing involving the Debtors. On July 29, 2022, after being informed that the Committee planned to engage White & Case as proposed counsel for the Committee, White & Case discussed the Committee assignment with the Consortium members, and each Consortium member informed White & Case that the Consortium consented to White & Case being engaged by the Committee, and to White & Case's immediate withdrawal from any further work involving

this matter and the Consortium. Thereupon, White & Case withdrew from this matter and representing the Consortium, with consent to such withdrawal and the Committee representation granted in writing by each Consortium member. No amounts were billed by White & Case with respect to this matter and White & Case was paid no amounts with respect to this matter. [REDACTED]

[REDACTED] represents the Consortium as counsel in connection with these chapter 11 cases. White & Case will not represent any Consortium member or any other entity (other than the Committee) in connection with these chapter 11 cases. Based on the foregoing, I do not believe that White & Case's former representation of the Consortium precludes White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

17. Alan Jeffrey Carr, who serves as a director of Celsius Network Limited, has served as a director of certain White & Case clients or affiliates thereof. Mr. Carr's involvement as a director of certain White & Case clients or affiliates thereof does not preclude White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

18. The large majority of the Debtors' parties in interest are individual account holders that transferred cryptocurrencies and other digital assets to the Debtors. Certain account holders may include certain current White & Case attorneys and staff. The fact that certain White & Case attorneys and staff are account holders does not preclude White & Case from meeting the standard for retention of Committee counsel under the Bankruptcy Code.

19. Based upon the information available to me, after following the procedures described herein, and except as otherwise described on Schedule 2 hereto or herein, I believe White & Case holds no interest adverse under section 1103(b) of the Bankruptcy Code. Further, I submit that White & Case is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code.

**Professional Compensation**

20. White & Case has agreed to serve as counsel to the Committee and receive compensation and reimbursement in accordance with its standard billing practices for services rendered and expenses incurred on behalf of the Committee, in accordance with sections 328, 330, and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, or as otherwise ordered by the Bankruptcy Court.

21. White & Case will charge its then current standard rate for the professional services that the White & Case has provided to date and will provide in the future. Currently, the hourly rates charged by White & Case in its U.S. offices range from \$1,270 to \$1,900 for partners, \$1,210 for counsel, \$680 to \$1,170 for associates, and \$200 to \$595 for paraprofessionals. White & Case has advised the Committee that the hourly rates set forth above are subject to periodic review and adjustment in the normal course of the Firm's business, typically on January 1st of each year, and due to the increased experience of a particular professional. Such adjustments were last made in January 2022. In the event that its billing rates increase, White & Case will provide notice of any rate increases in the fee statements in which such increased rates are in effect.

22. The hourly rates set forth above are White & Case's current standard rates and (as noted above) are subject to periodic adjustment in the ordinary course of business. These rates are set at a level designed to fairly compensate White & Case for the work of its attorneys and paraprofessionals and to cover fixed and routine overhead expenses.

23. White & Case also charges its clients in all areas of practice for expenses incurred in connection with each client's case. The expenses charged to clients include, among other things, printing and photocopying, postage and package delivery charges, e-discovery expenses, court fees, transcript costs, travel expenses, expenses for overtime meals, and computer-aided research.

White & Case will seek reimbursement, subject to the Court's approval, for all such expenses incurred by White & Case on the Committee's behalf. All requests for reimbursement of expenses will be consistent with any guidelines established by the Bankruptcy Court.

24. White & Case shall apply to this Court for allowance of compensation for professional services rendered and reimbursement of expenses in accordance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules, Administrative Order M-447 (Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases, dated January 29, 2013 (Morris, C.J.)), any other applicable procedures and orders of the Court, for all professional services performed and expenses incurred in the chapter 11 cases.

25. Further, White & Case also intends to make a reasonable effort to comply with U.S. Trustee requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013 (the "U.S. Trustee Guidelines").

26. The following information is provided pursuant to paragraph D.1 of the U.S. Trustee Guidelines:

**Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?

**Answer:** No.

**Question:** Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?

**Answer:** No.

**Question:** If you represented the client in the twelve (12) months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the



twelve (12) months prepetition. If your billing rates and material financial terms have changed postpetition, explain the difference and the reasons for the difference.

**Answer:** White & Case did not represent the Committee prepetition.

**Question:** Has your client approved your prospective budget and staffing plan, and, if so, for what budget period?

**Answer:** Yes, the client has approved White & Case's prospective budget and plan for the initial stages of the chapter 11 case. Recognizing that unforeseeable events may arise in large chapter 11 cases, the Committee and White & Case may need to refine and amend the budget and staffing plan as necessary. The budget and staffing plan are intended as estimates and not as caps or limitations on fees or expenses that may be incurred or on the professionals or paraprofessionals who may advise the Committee in this chapter 11 case. In accordance with the U.S. Trustee Guidelines, the budget may be amended as necessary to reflect changed or unanticipated developments.

27. Pursuant to Bankruptcy Rule 2016(b), White & Case has no agreement with any other entity to share any compensation received by White & Case, except as permitted under section 504(b)(1) of the Bankruptcy Code. White & Case has not received any promises as to payment or compensation in connection with the chapter 11 cases other than in accordance with the provisions of the Bankruptcy Code and as disclosed herein.

28. Based upon the foregoing, I respectfully submit that the requirements for White & Case's retention as attorneys for the Committee have been met.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: August 24, 2022  
New York, New York

/s/ Gregory F. Pesce  
Gregory F. Pesce  
Partner, White & Case LLP

**Schedule 1**

**Parties in Interest List Received from Debtors**

## **SCHEDULE 1**

### **List of Schedules**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Current and Recent Former Entities Affiliated with the Debtors
1(b)	Directors/Officers
1(c)	Equity Holders
1(d)	Bankruptcy Professionals
1(e)	Institutional Customers
1(f)	Insurance
1(g)	Landlords
1(h)	Legal Matters and Litigants
1(i)	Non-Bankruptcy Advisors and Ordinary Course Professionals
1(j)	Retail Customers
1(k)	Top 50 Unsecured Creditors
1(l)	Taxing Authority/Governmental/Regulatory Agencies
1(m)	Utilities
1(n)	Vendors
1(o)	U.S. Trustee Personnel, Judges, and Court contacts for the Southern District of New York

## **SCHEDULE 1(a)**

### **Current and Recent Former Entities Affiliated with the Debtors**

Celsius (AUS) Pty Ltd. (Australia)  
Celsius EU UAB (Lithuania)  
Celsius KeyFi LLC  
Celsius Lending LLC  
Celsius Management Corp.  
Celsius Mining IL Ltd.  
Celsius Mining LLC  
Celsius Network Europe d.o.o. Beograd (Serbia)  
Celsius Network (Gibraltar) Ltd.  
Celsius Network IL Ltd. – Bulgaria Branch  
Celsius Network IL Ltd. (Israel)  
Celsius Network Inc.  
Celsius Network LLC  
Celsius Network Ltd. (UK)  
Celsius Networks Lending LLC  
Celsius Operations LLC  
Celsius Services CY Ltd. (Cyprus)  
Celsius US Holding LLC  
Celsius US LLC (Formerly Celsius Money)  
GK8 Ltd (Israel)  
GK8 UK Ltd.  
GK8 USA LLC  
KN Media Manager LLC

## **SCHEDULE 1(b)**

### **Directors/Officers**

Ayalor, Amir  
Barse, David  
Bentov, Tal  
Blonstein, Oren  
Bodnar, Guillermo  
Bolger, Rod  
Carr, Alan Jeffrey  
Cohen-Pavin, Roni  
Denizkurdu, Aslihan  
Deutsch, Ron  
Dubel, John Stephen  
Goldstein, Nuke  
Kleiderman, Shiran  
Leon, S. Daniel  
Mashinsky, Alex  
Nadkarni, Tushar  
Nathan, Gilbert  
Ramos, Trunshedda W.  
Sunada-Wong, Rodney  
Tosi, Laurence Anthony

## **SCHEDULE 1(c)**

### **Equity Holders**

Advanced Technology Fund XXI LLC  
Altshuler Shaham Trusts Ltd.  
Andersen Invest Luxembourg SA SPF  
Artus Capital GmbH & Co. KGaA  
Barrett, Craig  
Barse, David  
BNK to the Future  
Bui, Dung  
BullPerks (BVI) Corp.  
Caceres, Juan Cruz  
Caisse de dépôt et placement du Québec  
Carter, William Douglas  
CDP Investissements Inc.  
Connolly, Thomas  
Craig Barrett Andersen Invest Luxembourg SA SPF  
European Media Finance Ltd.  
Fabric Ventures Group SARL  
Gialamas, John  
Gumi Cryptos Capital LLC  
Heliad Equity Partners GmbH & Co. KGaA  
Hoffman, David  
Internship Ltd.  
Isaias, Estefano  
JR Investment Trust  
Jubayli, Jad  
Kazi, Ylan  
Kordomenos, James  
Lamesh, Lior  
Mauldin, Alan L.  
Mauldin, Michelle E.  
Mowry, Michael  
Pistey, Robert  
Remen, Yaron  
Shamai, Shahar  
Tether International Ltd.  
tokentus Investment AG  
Tran, Anhminh  
Treutler, Johannes  
Walsh, Sandra Knuth  
WestCap Celsius Co-Invest 2021 LLC  
WestCap Group  
WestCap SOF Celsius 2021 Aggregator LP

WestCap SOF II IEQ 2021 Co-Invest LP



## **SCHEDULE 1(d)**

### **Bankruptcy Professionals**

Akin Gump Strauss Hauer & Feld LLP  
Alvarez & Marsal Holdings LLC  
Centerview Partners LLC  
Deloitte & Touche LLP  
Ernst & Young  
Latham & Watkins LLP  
Stretto  
White & Case LLP

## **SCHEDULE 1(e)**

### **Institutional Customers**

168 Trading Ltd.	Galaxy Digital LP
Akuna Digital Assets LLC	Gemini Trust Co. LLC
Alameda Research Ltd.	Genesis Global Capital LLC
Amber - Maple	Grapefruit Trading LLC
Amber Technologies Ltd.	GSR Markets Ltd.
Anchorage Hold LLC	Harrison Opportunity III Inc.
Anchorage Lending CA LLC	HAS Futures LLC
Antalpha Technologies Ltd.	Hehmeyer LLC
AP Capital Absolute Return Fund	Hehmeyer Trading AG
AP Capital Investment Ltd.	Hirokado, Kohji
Auros Tech Ltd.	Hodlnaut Pte. Ltd.
B2C2 Ltd.	HRTJ Ltd.
Babel Holding Ltd.	Intership Ltd.
B-Brick Inc.	Iterative OTC LLC
BCB Prime Services Ltd.	JKL Digital Capital Ltd.
BCRS2 LLC	JSCT Hong Kong Ltd.
Belleway Ltd.	JST Systems LLC
BK Coin Capital LP	Jump Trading LLC
Blockchain Access UK Ltd.	Keyrock SA
Blue Fire Capital Europe Cooperatief UA	Komaransky, Mike
CEX IO Ltd.	Kronos Holdings Ltd.
CMS Holdings LLC	LedgerPrime Digital Asset Opportunities
Coinbase Credit	Master Fund LP
Core Scientific Inc.	Liquibit USD Market Neutral Arbitrage
Cumberland DRW LLC	Fund
Dexterity Capital LLC	Liquidity Technologies Ltd.
Digital Asset Funds Management Pty. Ltd.	LUOJI2017 Ltd.
Digital Treasures Management Pte. Ltd.	Marquette Digital
Diversified Alpha SP	Matrix Port Technologies Ltd.
Druk Holding & Investments Ltd.	Memetic Capital LP
Dunamis Trading (Bahamas) Ltd.	Menai Markets Ltd.
Dunamis Trading III Ltd	Mountain Cloud Global Ltd.
DV Chain LLC	Nascent GP Inc.
Enigma Securities Ltd.	Nascent LP
Equities First Holdings LLC	New World Holdings SA
FalconX Ltd.	Nickel Digital Asset Fund SPC Digital Asset
Fasanara Investments Master Fund	Arbitrage SPC Institutional
Flow Traders BV	Nickel Digital Asset Master Fund SPC -
Folkvang SRL	Digital Factors Fund SP
Fractal	Niederhoffer, Roy
Future Technology Investment Ltd.	NYDIG Funding LLC
Galaxy	Oiltrading.com Pte. Ltd.

Onchain Custodian Pte. Ltd.  
Optimal Alpha Master Fund Ltd.  
OSL SG Pte. Ltd.  
Outremont Alpha Master Fund LP  
Parallel Capital Management Ltd.  
Pharos Fund BTC SP  
Pharos Fund Eth SP  
Pharos Fund SP  
Pharos Fund SPC  
Pharos USD Fund SP  
Plutus21 Crypto Fund I LP  
Point95 Global  
Power Block Coin LLC  
Prime Trust  
Profluent Trading Inc.  
Profluent Trading UK Ltd.  
QCP Capital Pte Ltd.  
Radkl LLC  
Red River Digital Trading LLC  
Reliz Ltd.  
S&P Solutions Inc.  
Script Asset Management AG  
SEBA Bank AG  
Siafu Capital  
Simplex  
Symbolic Capital Partners Ltd.  
Tagomi Trading LLC  
TDX SG Pte. Ltd.  
Tether International Ltd.  
Three Arrows Capital Ltd.  
Tower BC Ltd.  
Tower Research Capital  
Transfero Brasil Pagamentos SA  
Trigon Trading Pty. Ltd.  
TrueFi  
Trustoken Inc.  
Ultimate Coin  
Vexil Capital Ltd.  
Waterloo Maple Inc.  
Weave Markets LP  
Wincent Investment Fund PCC Ltd.  
Wintermute - Maple  
Wintermute Trading Ltd.  
Wyre Payments Inc.  
ZeroCap Ltd.

## **SCHEDULE 1(f)**

### **Insurance**

AmTrust Underwriters Inc.  
ANV Insurance  
Associated Industries Insurance Co. Inc.  
Atlantic Insurance  
Ayalon Insurance Co.  
Crum & Forster Specialty Insurance Co.  
Falvey Insurance Group  
Hudson Insurance Group  
Indian Harbor Insurance Co.  
Lloyd's of London  
Markel Insurance  
Marsh  
Migdal Insurance Co.  
Relm Insurance Ltd.  
Republic Vanguard Insurance Co.  
Sentinel Insurance Co.  
StarStone Insurance  
United States Fire Insurance Co.  
Zurich Insurance Group AG

**SCHEDULE 1(g)**

**Landlords**

Algo Adtech Ltd.

Desks & More

Industrious LLC

New Spanish Ridge LLC

Regus

SJP Properties

## **SCHEDULE 1(h)**

### **Legal Matters & Litigants**

BitBoy Crypto  
Bofur Capital  
MS SD IRA LLC  
Pharos Fund  
Symbolic Capital Partners Ltd.  
Vexil Capital Ltd.

## **SCHEDULE 1(i)**

### **Non-Bankruptcy Advisors and Ordinary Course Professionals**

A. Georgiou & Co. LLC  
Advokatu Kontora Sorainen IR Partneriai  
Buckley LLP  
CMS Cameron McKenna Nabarro Olswang LLP  
Cryptos Capital  
Finnegan Henderson Farabow Garrett & Dunner LLP  
Holley Nethercote Pty. Ltd.  
Jackson Lewis PC  
Matsumura, Miko  
McCarthy Tetrault LLP  
Taylor Wessing LLP  
Uría Menéndez Abogados SLP  
Wilson Sonsini Goodrich & Rosati PC

## **SCHEDULE 1(j)**

### **Retail Customers**

Abeliuk, Eduardo	Christiansen, Robert Nathan
Abuvala, Ravi Ryan	Chu, Cindy
Adams, Darryl Thomas	Chulamorkodt, Natakorn
Al Khoori, Mohamed Yousif Ahmed H.	Chung, Ting Kong Terence
Alexander, Alena	Cipolloni, Mark J.
Ali, Khaleef	Coffey, Matthew
Ali, Yanush	Cohen Pavon, Roni
AltCoinTrader Pty Ltd.	Coinmerce BV
Amm, Andreas	Collins, Nic
Andari Co. Ltd.	Conklin, Jennifer Walter
Ankeney, John Charles	Covario AG
Ashizaki, Yuki	Crypto10 SP
Backhausen, Martin	CustÃ³dio, JoÃ£o
Baer, Matthew David	Damp, Steven Charles
Baker, Dominic John	Danz, James William
Baslaib, Mohamed Ali Mohamed Naser	Davis, Otis
Bauman, Simon	Deferred 1031 Exchange LLC
Bennett, Danyal	Dekker, Carlos C.
Berg, Henry Guyer	Delargy, Colin C.
Berrada, Amin	Demirtas, Ali
BJ Investment Holdings LLC	DGL Investments LLC
BNK to the Future	Dhiraj, Mandeep
Boroff, Dustin Charles	DiFiore ASA Irrevocable GST Trust
Boskovski, Nikola	Dixon, James
Braibant, Olivier	Dixon, Simon
Bressler, David Jason	Donofrio, John
Brian T. Slater Revocable Living Trust	Downs, Bradley James
Bright, Nicolas John	Druk Project Fund
Broad Reach Consulting LLC	Duprex, Jeffrey Paul
Brooks, Gary	Ecko, Marc
Bru Textiles NV	Eller, Phillip Brian
Burkgren, Eric Alan	Ellington, Brian
CAEN Group LLC, The	Elshafei, Ashraf
Campos, John Jr.	Eng Chuan, Liew
Carolyn Vincent Superannuation Fund	Eriks, Dennis
Carter, Luke Armstrong	Farr, Nicholas
Champigny, Edward William	Feintisch, Adam Michael
Chang, Rickie	Fertik, Michael Benjamin Selkove
Chiu, James Lee	Fite, Jacob Benjamin
Chiu, Yee Lai	Fletcher, Brett
Choi, Linda Yi	Floatzen Doo
Choi, Luke Kyung Goo	Garner, Phillip Wayne Jr.



Gaston, Paul  
Gatt, Raymond  
Gilmer, George Hudson  
Goh, Jian Kai  
Gray, Jill Marie  
GuljaÅ, JanoÅ  
H Trussell Investments Pty. Ltd.  
Halikias, Thomas T.  
Hamilton, Nathan  
Harrell, Ashley Anne  
Hartley, James  
Hennuyer, Fabien  
Herring, Stephen Ashley  
Hewes, Joshua  
Hibbert, Adrian  
Ho, Quoc Tri  
Hoermann, Stefan  
Holt, Jonathon James  
HOME 007 LLC  
Hughes, Gary  
Hughes, Stephen  
Humphreys, Steven C.  
Hunt, Bryan J.  
ICB Solutions  
InfoObjects Inc.  
Invictus Capital Financial Technologies SPC  
Isaias, Estefano Emilio  
Jahizi, Oliver  
Jensen, Joseph  
Jonas, Leah Nicole  
Joseph, Sebastian  
Juiris, Peter Casimir  
Kalynovskyi, Dmytro  
Kap, Ethan Garet  
Keiser, Marc Vito  
Kelly, James Patrick  
Kevin Batteh Trust, The  
Kim, Sungyoun  
King, Christopher Scott  
Koala 1 LLC  
Kohji, Hirokado  
Kordomenos, James Nick  
Koyama, Osamu  
Ku, Yuehsu  
Labenek, Andrew  
Lamplough, Howard

Langslet, Robert  
Lehrfeld, Joseph S.  
Lewis Davies, Ryan Wynn  
Lewis, Howard  
Liao, Guoping  
Lim, Jane  
Liu, Nanxi Nanqian  
Luo, Edward  
Lylloff, Sander  
Mahoney, Justin Michael  
Manea, Mircea  
Manzke, Holger  
Marchioni, John P.  
Market, Sheeld  
Martin, Patrick Victor Josef  
Mastropieri, Bengi  
Matsumura, Fumihiko  
Matthews, Andrew  
Mattina, Christopher W.  
McCarty, John Edward  
McClintock, Michael  
McGarry, Brian Thomas  
McIntyre, Deverick  
McKeon, Brian Joseph  
McMullen, Brian  
McNeil, James W.  
Meehan, Kristine M.  
Mellein, John Gabriel  
Mercola, Joseph Michael  
Messall, Patrick  
MHT Super Pty. Ltd.  
Miller, Samuel Garfield, Jr.  
Mohan, Arun  
Moon, Wang Sik  
Moser, Christopher M.  
Mowry, Michael Shane  
MSL Family Trust, The  
Munro, Ian  
Murphy, Thomas Patrick, Jr.  
Musumeci, Antonio  
Narayanan, Swathi Lakshmi Tirupattur  
Neiman, Gary  
Neste, Bradley  
Nguyen, Phuc  
Padalytsya, Daryna  
Pae, Mitchell Chon

Pagnanelli, Victor Carl  
Palm, Travis John  
Papadakis, Georgios  
Paris Castle IV LLC  
Park, Seong  
Patel, Shilla Natvarbhai  
Patil, Abhitabh Aneel  
Perry, Brett Alan  
Peterson, Stephen Paul  
Pham, Khai Trinh  
Phonamenon Management Group LLC  
Pierce, James  
Pierson, Justin T.  
Piura, Luis  
Plutus21 Blockchain Opportunities II SP  
Plutus21 Blockchain Yield I SP  
Pomeranz, Alex Aaron  
Potts, Shaun  
Pronker, Anna  
Pundisto, Lalana  
Pusnei, Alexandru  
Quinlan, Thomas  
Radeckas, Domantas  
Raj, Rafael  
Reitz, Spencer McDowell  
RHMP Properties Inc.  
Ritter, David  
Ritter, Linda J.  
Ritter, Paul  
Robert, Joseph Murdoch  
Robinson, Andrew Douglas  
Salera, Manuel  
Schroeder, Jesse  
Sese LLC  
Shar, Stephen Phillip  
Sidibe, Aissata  
Singh, Balbahadur  
Slater, Glen Brian  
Sleeping1 LLC  
Smith, David Silva  
Smith, Nelson Courtney  
Sondhi, Tarun  
Souders, Jack Traves  
Stapleton, Paul  
Steinborn, Steven Harold  
Stevens, Daron Robert

Stewart, Russell Garth  
Stringer, Douglas Ross  
Strobilus LLC  
Sun, Siqui  
Sutton, Sebastian  
Swyftx Pty. Ltd.  
Sypniewski, Christian  
Tan, Richard  
Tan, Yan  
Tap Root LP  
Thayer, Craig William  
Thomas DiFiore Childrens GST Investment  
Irrevocable Trust  
Tincher, Steven Jess  
Tobias, Scott Jeffrey  
Tran, Anhminh Le  
Trebtow, Jens  
Tremann, Christopher Ernest  
Tuganov, Ignat  
Tychalski, George  
Tyler, Craig Edward  
Ubuntu Love Pty. Ltd.  
Valkenberg, Renaud  
Van, Loc Truyen  
Vendrow, Vlad  
Villinger, Christopher  
Vincent, Carolyn Margaret  
Vivas, Rafael  
Wagner, Thomas Nichols  
Walcott, Robert  
Walkey, Thomas  
Wang, Yidi  
Wexler, Kevin Jay  
White, David  
Wierman, Duncan Craig  
Wilcox, Waylon J.  
Williams, Charles W.  
Williams, Robert, II  
Williamson, Hiram  
Wiseman, Timothy  
Wolf, Cody Lee  
Wolstenholme, MacGregor  
Woodward, Laurie  
Wright, Christopher  
Wu, Xinhan  
Yao, Mark

Yates-Walker, Josh Oisin  
Yeung, Tak H.  
Yoon, Andrew  
Young, John Martin  
Yu, Byung Deok  
Zhang, Xi  
Zhong, Jimmy  
Ziglu Ltd.  
Zipmex Asia Pte. Ltd.  
Zwick, Matthew James

## **SCHEDULE 1(k)**

### **Top 50 Unsecured Creditors**

Alameda Research Ltd.  
AltCoinTrader Pty. Ltd.  
B2C2 Ltd.  
Baker, Dominic John  
CAEN Group LLC, The  
Chang, Rickie  
Covario AG  
Crypto10 SP - Segregated Portfolio of  
Invictus Capital Financial Technologies  
SPC  
Danz, James William  
Deferred 1031 Exchange LLC  
Dekker, Carlos C.  
Dentzel, Zaryn  
DiFiore, Thomas Albert  
Dixon, Simon  
Downs, Bradley James  
Farr, Nicholas  
Feintisch, Adam Michael  
Fite, Jacob Benjamin  
ICB Solutions  
Invictus Capital Financial Technologies SPC  
Jeffries, David  
Kibler-Melby, Cort  
Kieser, Gregory Allen  
Kohji, Hirokado  
Lylloff, Sander  
McClintock, Michael

McMullen, Brian  
Murphy, Thomas Patrick, Jr.  
Park, Seong  
Perry, Brett Alan  
Peterson, Stephen Paul  
Pharos Fund SP  
Pharos USD Fund SP  
Raj, Rafael  
Saenz, Jesus Armando  
Singh, Balbahadur  
Stewart, Russell Garth  
Strobilus LLC  
Taiaroa, Keri David  
Tan, Richard  
Tan, Yan  
Trussell, Mark  
Tychalski, George  
Van, Loc Truyen  
Villinger, Christopher  
Vincent, Carolyn Margaret  
Wexler, Kevin Jay  
Wilcox, Waylon J.  
Wolstenholme, MacGregor  
Wright, Christopher  
Yates-Walker, Josh Oisin  
Yoon, Andrew  
Ziglu Ltd

## **SCHEDULE 1(l)**

### **Taxing Authority/Governmental/Regulatory Agencies**

Alabama, State of, Securities Commission  
Kentucky, Commonwealth of, Department of Financial Institutions  
New Jersey, State of, Bureau of Securities  
Texas, State of, Securities Board  
United States, Government of the, Department of Justice  
United States, Government of the, Securities & Exchange Commission  
Washington, State of, Division of Securities

## **SCHEDULE 1(m)**

### **Utilities**

AT&T Inc.  
Comcast Corp.  
Cox Business Services LLC  
EE Ltd.  
Giffgaff Ltd.  
Google Fiber Inc.  
Hypercore Networks Inc.  
Lightpath Fiber Enterprise Business Unit of Altice USA Inc.  
Lumen Technologies Inc.  
RingCentral Inc.  
Spectrum Enterprises Inc.  
Verizon Wireless Telecom Inc.

## **SCHEDULE 1(n)**

### **Vendors**

1-800 Flowers.com Inc.	Aloft Hotel Management Inc.
1-800-GOT-JUNK? LLC	ALPHA Events Ltd.
192 Business Experian	AlphaGraphics Inc.
192 Business Ltd.	Amazon.com Inc.
221B Partners	American Airlines Group Inc.
3 Verulam Buildings Barristers	American Family Connect Property &
4imprint Group plc	Casualty Insurance Co.
9Beach Latin American Restaurant LLC	American Lock & Key Inc.
A. Georgiou & Co. LLC	Amon Card Ltd.
A1 Express Ltd.	Amon OU
A23 Boutique Hotel	Amplify Ltd.
A24 Ltd.	Amsalem Tours & Travel Ltd.
A2E	Andersen LLP
Abacus	Any.Do Ltd.
Abacus Labs Inc.	Appbot
ABF Freight System Inc.	Apple Search Ads
Accretive Capital LLC	Apple Search Advertisements
Acrion Group Inc.	Apple Store
Ada Support Inc.	AppsFlyer Inc.
Adobe Inc.	Aqua Kyoto Ltd.
ADTRAV Corp.	Arlo SoHo Hotel
Agile Freaks SRL-D	Arocon Consulting LLC
AgileEngine LLC	ArtDesigna
AGS Exposition Services Inc.	Ashby & Geddes
Ahrefs Pte. Ltd.	Aston Limo Service
Ainsworth Inc.	AT&T Inc.
Air Essentials Inc.	Athlonutrition S.S
Air France-KLM SA	Atlassian Corp. plc
Air Serbia	Atom Exterminators Ltd.
Airspeed18 Ltd.	August LLC
Akerman LLP	Auth0 Inc.
Akin Gump Strauss Hauer & Feld LLP	AutomationEdge Technologies Inc.
Alaric Flower Design	Avaya Inc.
Alaska Air Group Inc.	AVL Services LLC
Alba Invest Doo	Azmi & Associates
ALCHEMIQ Catering	B&C Camera
Alex Fasulo LLC	B&H Foto & Electronic Corp.
Algo Adtech Ltd.	BambooHR LLC
AlgoExpert	Bamboozle Café
Alitalia Compagnia Aerea Italiana SpA	BCAS Malta Ltd.
AlixPartners LLP	BCL Search Inc.
Allianz Global Assistance SAS	Bellwood Global Transportation

Benjamin, The  
Best Buy Co. Inc.  
Best Name Badges  
Big Cartel LLC  
Bill.com Holdings Inc.  
BIND Infosec Ltd.  
Bionic Electronics HT Ltd.  
BirchamsArt  
BitBoy Crypto  
Bitfinex  
Bitfly Ltd.  
Bitfo Inc.  
BitGo Inc.  
Bitmain Technologies Ltd.  
Bittrex Global GmbH  
Bitwave  
Blacklane GmbH  
Blackpeak Inc.  
Blake & Co.  
Block Solutions Sdn Bhd  
Blockchair Ltd.  
Blockdaemon Ltd.  
BlockWorks Group LLC  
Bloomberg Finance LP  
Bloomberg Industry Group  
Blue Edge Bulgaria EOOD  
Blue Moon Consultants International Ltd.  
Blue Rock Search LLC  
BlueVoyant Israel Ltd.  
Board Game Designs  
Bob Group Ltd.  
Bolt Food  
Bookyourcovidtest.com  
Boston Coach Corp.  
Brave Software International  
Brazen Head Irish Pub  
Brendan Gunn Consulting Group  
British Airways plc  
Brooklyn's Down South  
BrowserStack Inc.  
BTC 2022 Conference  
BTC Media LLC  
Budget Rent A Car Ltd.  
Bulwerks LLC  
Bulwerks Security  
Bustos, Victor Pla

Buzzsprout  
C Street Advisory Group  
Cablevision Lightpath LLC  
Calendly LLC  
California, State of, Department of Financial  
Protection and Innovation  
CAN Mouzouras Electrical Contractors  
Canva Inc.  
Caola Co. Inc.  
Capitol Hill Hotel  
Caplinked Inc.  
Carey Executive Transport  
Carithers Flowers  
Carmo Cos.  
Carta Inc.  
Caspian Holdings Ltd.  
CAYO Rafał Molak  
CDPQ US Inc.  
CDW Corp.  
Chain of Events SAS  
Chainalysis Inc.  
Chamber of Digital Commerce, The  
Chick-fil-A Inc.  
Chief  
Ciochina, Ionut Lucian  
Cision US Inc.  
CitizenM Operations Holding BV  
Cleverbridge AG  
Click and Play - Conteudos Digitais Lda  
ClubCorp Holdings Inc.  
CMS CMNO LLP  
CoderPad Inc.  
Coffee Distributing Corp.  
Cogency Global Inc.  
CoinDesk Inc.  
Coinfirm Ltd.  
Coinlend GmbH  
CoinMarketCap OpCo LLC  
CoinRoutes Inc.  
College Investor LLC, The  
Comcast Corp.  
Compliance Risk Concepts LLC  
Concorde Hotel Ltd., The  
Consensus Sales Inc.  
ConsenSys AG  
Constantinou, Elpida



Consumer Technology Association  
Contentful Inc.  
Cooper Global Ltd.  
Coppell FC  
Core Club, The  
Core Scientific Inc.  
Corsair Gaming Inc.  
Costco Wholesale Corp.  
Coursera Inc.  
Cox Business Services LLC  
Creative Video Productions Ltd.  
Creditor Group Corp.  
Creel, Garcia-Cuellar, Aiza y Enriquez SC  
Crelin Peck Consulting LLC  
CRP Security Systems Ltd.  
Crypto Fiend  
Crypto Love  
CryptoDailyYT Ltd.  
CryptoRecruit Pty. Ltd.  
CryptoWendyO  
CSC  
CT Corp.  
C-Tech Constandinos Telecommunication  
Ltd. Co.  
Cucio Guisordi, Andreia  
Curb Mobility LLC  
CVS Pharmacy Inc.  
Cyesec Ltd.  
CYTA Ltd.  
D'Albert, Matthew  
Dalvey & Co.  
Dan Hotels Ltd.  
Daniel J. Edelman Inc.  
Data Dash Inc.  
Data4U Ltd.  
Datapoint Surveying & Mapping  
David Meltzer Enterprises  
David Rabbi Law Firm  
DBeaver  
Dealex Moving LLC  
Dearson Levi & Pantz PLLC  
Decentral Media Inc.  
DeepL SE  
Del Friscos Grille  
Delaware, State of Division of Corporations  
Dell

Deloitte Tax LLP  
Delta Air Lines Inc.  
Demetriou, Adonis  
Derriere's Gentleman's Club  
Desk doo  
Dezenhall Resources Ltd.  
DHL  
Digital Asset News LLC  
Diplomat Resort, The  
DNSFilter Inc.  
Do Not Sit On The Furniture  
Docker Inc.  
DoiT International  
DoiT International UK & I Ltd.  
DoorDash Inc.  
Dow Jones & Co. Inc.  
Dragos DLT Consulting Ltd.  
DRB Hosting Ltd. (Deribit)  
Dream Hotels  
Dribbble Holdings Ltd.  
DSV AS  
Dune Analytics AS  
Dynasty Partners Ltd.  
E.R. Bradleys Saloon  
Eagle County Regional Airport  
Ecrime Management Strategies Inc.  
Edgewater Advisory LLC  
EE Ltd.  
Egon Zehnder International Inc.  
El Al Israel Airlines Ltd.  
Elements Massage Ltd.  
Elite Marketing Group LLC  
Elmwood Design Ltd.  
Emanuel Clodeanu Consultancy SRL  
Embassy Suites Hotels  
Emirates Group, The  
Enginuity on Call  
EnjoyMaloy Trade Party  
Enlightium Ltd.  
ENSafrica  
Enterprise Digital Resources Ltd.  
Enterprise Rent-A-Car Co. Inc.  
Epitome Capital Management Pty. Ltd.  
Espinhal, Luis Filipe  
Estate of Edward W. Price, Jr.  
Etsy Inc.

Eversheds Sutherland  
EXDO Events Center  
Expedia Group Inc.  
Expo Group Inc, The  
Exquisite Sounds Entertainment  
EY  
ezCater Inc.  
Facebook  
Fairmont Austin Lodging  
FalbaSoft Cezary Falba  
Falkensteiner Hotels & Residences  
Fatal Ltd.  
FatCat Coders  
Fattal Hotels Ltd.  
FedEx Corp.  
Female Quotient LLC, The  
Fibermode Ltd.  
Filmsupply LLC  
Financial Times Group Ltd.  
FiNext Conference  
FingerprintJS Inc.  
Finnegan Henderson Farabow Garrett  
Dunner LLP  
First Class Vending Inc.  
Fixer.io  
Flixel Inc.  
Flonights Ltd.  
Flowroute LLC  
FluXPO Media  
Flyday Consultancy  
Forkast Ltd.  
Forter Inc.  
Frame.io Inc.  
Freeman  
Fromday-One BV  
Frontend Masters  
FSCom Ltd.  
Fusion Bowls  
G&TP Sweden AB  
Gandi SAS  
Gartner Inc.  
GEA Ltd.  
Gecko Labs Pte. Ltd.  
Gecko Technology Partners Ltd.  
GEM  
Gett Inc.

Giftagram USA Inc.  
Gila Dishy Life Coach LLC  
Gilbert + Tobin  
GitBook SAS  
GitHub Inc.  
GitKraken  
GK8 Ltd.  
Glovo  
GoDaddy.com  
Gogo Air International SARL  
Goin' Postal  
Google Ads  
Google Cloud  
Google Fi  
Google Fiber  
Google LLC  
Google Play  
Google Workspace  
GoToAssist  
Grammarly Inc.  
GreyScaleGorilla  
Grit Daily News  
GrubHub Inc.  
GuardianArc International LLC  
H2Prod  
Halborn Inc.  
Hampton Inn  
HanaHaus  
Handel Group LLC  
Harris-Harris Group LLC, The  
Haruko Ltd.  
Hattricks Tavern  
Headway Workforce Solutions Inc.  
Healthy Horizons Ltd.  
Heathrow Express Operating Co. Ltd.  
Hedgeguard  
HeleCloud Ltd.  
HelpSystems LLC  
Henriksen-Butler Nevada LLC  
Hertz Corp., The  
Herzog Fox & Neeman  
Highlight Films Ltd.  
Hilton Worldwide Holdings Inc.  
HireRight LLC  
HMRC Shipley  
Holland & Knight LLP

Home Depot Inc., The  
Hootsuite Inc.  
Horasis  
Hotel Da Baixa Prata Lda.  
Hotel Majestic  
Hotel Midtown Atlanta  
Hotels.com  
Hudson Standard, The  
Hyatt Hotels Corp.  
Hysolate Ltd.  
I.A.M.L Ltd.  
Ideal Communications Inc.  
Idemia Group SAS  
Illumiti Corp.  
Incorporating Services Ltd.  
Indian Eagle  
Information, The  
Infura Inc.  
InGenie Ltd.  
Innovatica LLC  
Inside.com Inc.  
Insider Inc.  
Insperity Inc.  
Instacart  
Integrated Security & Communications Inc.  
Intelligo Group USA Corp.  
Intercontinental Hotel Group plc  
Intercontinental Miami  
Intertrust NV  
Intuit Inc.  
InvestAnswers  
ip-api  
IPQualityScore  
IST NY Inc.  
Iterable Inc.  
Ivan on Tech Academy  
Jackson Lewis LLP  
Jaffa Hotel, The  
JAMS Inc.  
Jarvis Ltd.  
JB Hunt Transport Services Inc.  
JetBlue Airways Corp.  
JetBrains sro  
Joberty Technologies  
John Lewis & Partners  
JSC Royal Flight Airlines

Juliet International Ltd.  
Jumpcut 3D  
Juniper Office  
Junk Masterz LLC, The  
Junkluggers LLC, The  
JV Associates Inc.  
K.F.6 Partners Ltd.  
Kairon Labs BV  
KALC LLC  
Kanoo Pays  
Keeper Security  
Kenetic Trading Ltd.  
Kerry Hotel HongKong  
KeyFi Inc.  
Kforce Inc.  
Kif, Evgeni  
Killian Firm PC, The  
Kimpton Surfcomber Hotel  
KINTSUGI, Unipessoal Lda.  
Knobs BAC  
Kohl's  
Korn Ferry  
Koutra Athos Sotiris  
Krispy Kreme  
Kroll Advisory Ltd.  
L&L Moving Storage & Trucking LLC  
La Maison Favart  
Lanktree, Owen  
Las Vegas Window Tinting  
Latham  
LaunchDarkly  
Lawn Care  
LawnStarter  
Leaa  
Left House, The  
Lima, Esther  
Line Group  
LinkedIn Corp.  
LinkedIn Ireland Unlimited Co.  
Lithify Ltd.  
Locate852  
Loews Hotels  
Logitech  
Logshero Ltd.  
Logz.io  
LS Future Technology AB

Lucidchart  
Lucille's Smokehouse Bar-B-Que  
Lufthansa Deutsche  
Lumen  
Lunar Squares  
LVC USA Inc.  
Lyft  
Madison Liquidators  
MadRev LLC  
Makarim & Taira S.  
Maltego Technologies  
Mambu Tech BV  
Mammoth Growth LLC  
Mandarin Oriental Hotel  
Manhattan Bagel  
Manzo's Suites  
Maren Altman FZCO  
Marios Locksmith Ltd.  
Marriott Hotels & Resorts  
Marsh USA  
Maxon Corp.  
Mayami Mexicantina  
Mazars LLP  
Mazars Ltd.  
McCarthy Tetrault LLP  
McLagan Partners Inc.  
MCM 965  
mDesign Holdings Ltd.  
MediaOne Partners  
Melio  
Memorisely  
Metropol Palace  
MF Partners Ltd.  
MFA Network  
MGM Grand Hotel LLC  
Miami Beach Convention Center  
Michael Page International Inc.  
Michaels Cos. Inc., The  
Microsoft Azure Inc.  
Microsoft Corp.  
Million Roses, The  
MINDS  
Minuteman Press International Inc.  
Mixed Analytics  
Mixpanel Inc.  
Momentum Media Group

Monarch Blockchain Corp.  
Monday.com Ltd.  
MOO Print Ltd.  
Moralis Academy  
Morris Manning & Martin LLP  
Moschoulla Patatsou Christofi  
Motion Array  
Motion Design School Co.  
Move 4 Less LLC  
MTA SpA  
Music 2 the Max  
MVP Workshop  
Myers-Briggs & Co. Inc.  
MythX  
Namecheap Inc.  
National Office Interiors & Liquidators  
National Railroad Passenger Corp.  
Nationwide Multistate Licensing System &  
Registry  
Navex Global Inc.  
NBC Universal  
Nectar  
Nevada Sign  
New Spanish Ridge LLC  
New York Times Co., The  
Next Web Events BV, The  
NextGenProtection  
NICE Systems UK Ltd.  
Nico Signs Ltd.  
NordLayer  
Nordlogic Software SRL  
Nordstrom Inc.  
Nossaman LLP  
Notability Partners  
Notarize  
Nothing Bundt Cakes  
Nuri  
NuSources  
Nyman Libson Paul LLP  
OAKds Inc.  
Ocean View Marketing Inc.  
Office Depot  
Office Movers Las Vegas  
Office Star B2B Ltd.  
OfficeSpace Software Inc.  
OfficeVibe

OKEx	Proof of Talent LLC
Onchain Custodian Pte. Ltd.	Protect Operations Ltd.
Onfido	PSE Consulting Engineers Inc.
Onfido Inc.	PSJ Kanaris Enterprises Ltd.
Onfido Ltd.	PTI Office Furniture
Optimizely Inc.	PubliBranco
Oracle Corp. UK Ltd.	Pure Marketing Group Corp.
Otter.ai	Puressence Ltd.
OVF Customer.io LLC	Quality Inn & Suites Hotel
PABXL	Quantstamp Inc.
Pack & Send	Quoine Pte. Ltd.
Paddle	RA Venues at Churchill War Rooms
Pagliara Entertainment Enterprises LLC	Rails Tech Inc.
Palantir Security Ltd.	Real Vision Group
Panasonic Avionics Corp.	Rebecca Sweetman Consulting Ltd.
Panera Bread	Reddit Inc.
Panorays Ltd.	Redk CRM Solutions Ltd.
Papaya Global HK Ltd.	Reflectiz Ltd.
Park MGM Las Vegas	Regus Management Group LLC
Park Plaza Hotels	reMarkable AS
Parklane Resort & Spa	Residence Inn
Party City	Resources Global Professionals
Paxful Inc.	Restream.io
Payplus by Iris	Retool Inc.
Payplus Ltd.	Rever Networks Inc.
Peas Recruitment Ltd.	RFO Conferences Organizing LLC
Peninsula Business Services Ltd.	RingCentral Inc.
Phase II Block A South Waterfront Fee LLC	Ritz-Carlton, The
Photo Booth Vending	Rosewood Hotel & Resorts LLC
Plaid Inc.	Rothschild TLV
Pluralsight Inc.	Royal Mail plc
Polihouse Boutique Hotel	Royalton Hotel
Polyrize Security Ltd.	Sabana Labs SL
Portswigger Ltd.	Saffron Indian Cuisine
Postman Inc.	Saint Bitts LLC
Postmates Inc.	Sam's Club
Practising Law Institute Inc.	Sam's Limousine & Transportation Inc.
Premaratne, Inesha	SAP America Inc.
Premier Due Diligence LLC	Schoen Legal Search
Premium Beat	ScraperAPI
Prescient	Seamless
PRG U.S. Inc.	SecureDocs Inc.
Print Hoboken LLC	Securitas Security Services USA Inc.
Printful Inc.	Segment Inc.
Priority Power	Selfridges
Pro Blockchain Media LLP	SendSafely

Sentry  
Sevio FZC  
SewWhatAndWear  
Sheraton Hotels  
Shutters on the Beach  
Shutterstock  
Silhouette Building, The  
Similarweb Inc.  
SJP Properties General Construction  
Sketch BV  
Skew Ltd.  
Slack Technologies LLC  
SlideTeam  
Small Pocket Video  
Smart City Networks LP  
Smartcontract Inc.  
SMSF Association  
Snowflake Inc.  
So & Sato Law Office  
Soho Beach House  
SolarWinds  
Soltysinski Kawecki Szlezak  
SonarSource  
South City Kitchen  
Southwest Airlines  
Sovos Compliance  
SP VICE Ltd.  
Spears Electric  
Spectrum  
Sponsor United  
SportsInternship LLC  
SpotHero  
Standard Restaurant Equipment Co.  
Staples  
Starbucks  
Statusgator  
Stephanos Greek & Mediterranean Grill  
Stuart Tracte Photography  
Studio ViDA  
Sublime HQ Pty. Ltd.  
SuperSonic Movers LLC  
Surety Solutions  
Swag.com  
Swept Cleaning Service of Austin  
Swiss International Air Lines Ltd.  
SXSW LLC

Synapse Florida  
Syndic Travel  
TAAPI.IO sro  
Tableau Software LLC  
Talking Cocktails  
Tampa Printer  
Target Corp.  
TaskRabbit  
TaxBit Inc.  
Taylor Wessing LLP  
TCL Publishing Ltd.  
Teamz Inc.  
Tembo Embroidery & Custom Merchandise  
Ten Manchester Street Hotel  
Tenderly doo  
Terra Panonica  
TET Events LLC  
Thimble Insurance  
Thomson Reuters  
Thunderclap LLC  
Titan Office Furniture Ltd.  
T-Mobile US Inc.  
TokenTalk Ltd.  
Toll Free Forwarding  
Toolfarm  
Towers Watson Ltd.  
Trade Group Inc., The  
TradingView Inc.  
TransUnion  
Trash Cans Warehouse  
TRD Comm  
Trello Inc.  
Trovata Inc.  
Trustpilot Inc.  
TubeBuddy  
Turkish Airlines  
Twenty84 Solutions  
Twilio Inc.  
Twitter Inc.  
Uber  
Uber Eats  
Udemy Inc.  
Uline Inc.  
Unbound Tech Ltd.  
Unifire Extinguishers Ltd.  
United Airlines

University Arms Hotel  
Unstoppable Domains Inc.  
UPS  
Upstager Consulting Inc.  
UrbanStems Inc.  
USA Strong Inc.  
UsabilityHub Pty. Ltd.  
UsaStrong.io  
USPS  
V3 Digital Ltd.  
Valere Capital  
Vanguard Cleaning Systems of Las Vegas  
Varonis Systems Inc.  
VCU Blockchain  
Vercel Inc.  
Verified First LLC  
VerifyInvestors.com  
Verizon Wireless  
Vert & Blanc Enterprises Ltd.  
Viasat Inc.  
Virtru Corp.  
Virtual Business Source Ltd.  
Virtually Here For You Ltd.  
Vivid Edge Media Group  
Volta Systems Group  
VoskCoin LLC  
VSECNOW Ltd.  
Walgreens Boots Alliance Inc.  
Wall Street Journal  
Walmart Inc.  
Warwick Hotel Ltd.  
Wayfair Inc.  
WCEF LLC  
West Coast Pure Water LLC  
WestCap Management LLC  
Whirling Dervish Productions  
Wilde Aparthotels  
Wings Hotel, The  
Wintermute Trading Ltd.  
Wolf Theiss  
Wolt  
Wolters Kluwer NV  
Workland  
Workspace Management Ltd.  
World Economic Forum  
WP Engine Inc.

Wyndham Hotels & Resorts Inc.  
Wynn Las Vegas  
Yellowgrid  
yellowHead Ltd.  
Yohann  
YouTube Premium  
Zapier.com  
Zegans Law Group Pllc, The  
Zendesk Inc.  
Zeplin Inc.  
Zoho Corp.  
Zoom Video Communications Inc.  
Zubtitle LLC  
Zuraz97 Ltd.

## **SCHEDULE 1(o)**

### **U.S. Trustee Personnel, Judges, and Court Contacts for the Southern District of New York**

Abriano, Victor  
Arbeit, Susan  
Beckerman, Lisa G.  
Bruh, Mark  
Chapman, Shelley C.  
Cornell, Shara  
Drain, Robert D.  
Gannone, James  
Garrity, James L., Jr.  
Glenn, Martin  
Harrington, William K.  
Higgins, Benjamin J.  
Higgins, David S.  
Jones, David S.  
Joseph, Nadkarni  
Lane, Sean H.  
Masumoto, Brian S.  
Mendoza, Ercilia A.  
Moroney, Mary V.  
Morris, Cecelia G.  
Morrisey, Richard C.  
Ogunleye, Alaba  
Riffkin, Linda A.  
Rodriguez, Ilusion  
Schwartz, Andrea B.  
Schwartzberg, Paul K.  
Scott, Shannon  
Sharp, Sylvester  
Tiantian, Tara  
Velez-Rivera, Andy  
Vescovacci, Madeleine  
Wells, Annie  
Wiles, Michael E.  
Zipes, Greg M.



**Schedule 2**

**White & Case's Relationships with Parties in Interest**

<b>Category(ies)</b>	<b>Name</b>	<b>Open/ Closed</b>
Vendors	192 Business Experian	Open
Vendors	192 Business Ltd.	Open
Vendors	Air France-KLM SA	Closed
Vendors	AlixPartners LLP	Open
Vendors	Allianz Global Assistance SAS	Open
Vendors	Aloft Hotel Management Inc.	Open
Bankruptcy Professionals	Alvarez & Marsal Holdings LLC	Open
Vendors	Amazon.com Inc.	Open
Vendors	American Airlines Group Inc.	Open
Vendors	American Family Connect Property & Casualty Insurance Co.	Open
Vendors	AppsFlyer Inc.	Open
Utilities; Vendors	AT&T Inc.	Open
Vendors	Atlassian Corp. plc	Closed
Vendors	Bitfinex	Open
Vendors	Bloomberg Finance LP	Open
Vendors	Bloomberg Industry Group	Open
Institutional Customers	Blue Fire Capital Europe Cooperatief UA	Open
Vendors	British Airways plc	Closed
Equity Holders	Caisse de dépôt et placement du Québec	Open
Directors/Officers	Carr, Alan Jeffrey	Open
Vendors	Carta Inc.	Closed
Vendors	CDPQ US Inc.	Open
Current and Recent Former Entities Affiliated with the Debtors	Celsius Network Ltd. (UK)	Closed
Vendors	Chainalysis Inc.	Closed
Institutional Customers	Coinbase Credit	Open
Utilities; Vendors	Comcast Corp.	Open
Vendors	Creel, Garcia-Cuellar, Aiza y Enriquez SC	Open
Non-Bankruptcy Advisors and Ordinary Course Professionals	Cryptos Capital	Open
Vendors	CSC	Open
Vendors	Dell	Closed
Bankruptcy Professionals	Deloitte & Touche LLP	Open
Vendors	Deloitte Tax LLP	Open
Vendors	Dow Jones & Co. Inc.	Open
Institutional Customers	Druk Holding & Investments Ltd.	Open
Retail Customers	Druk Project Fund	Open
Vendors	DSV AS	Open
Utilities; Vendors	EE Ltd.	Open
Vendors	Egon Zehnder International Inc.	Closed
Vendors	El Al Israel Airlines Ltd.	Closed

Vendors	Emirates Group, The	Closed
Bankruptcy Professionals	Ernst & Young	Open
Vendors	Etsy Inc.	Closed
Vendors	Expedia Group Inc.	Open
Vendors	EY	Open
Equity Holders	Fabric Ventures Group SARL	Open
Vendors	Facebook	Open
Institutional Customers	FalconX Ltd.	Closed
Vendors	FedEx Corp.	Closed
Institutional Customers	Flow Traders BV	Open
Institutional Customers	Galaxy	Open
Institutional Customers	Galaxy Digital LP	Open
Vendors; Vendors	Gartner Inc.	Open
Vendors; Vendors	GEM	Open
Vendors	Gilbert + Tobin	Closed
Vendors	Google Ads	Open
Vendors	Google Cloud	Open
Vendors	Google Fi	Open
Vendors	Google Fiber	Open
Utilities	Google Fiber Inc.	Open
Vendors	Google LLC	Open
Vendors	Google Play	Open
Vendors	Google Workspace	Open
Equity Holders	Gumi Cryptos Capital LLC	Open
Vendors	Hertz Corp., The	Open
Vendors	Hilton Worldwide Holdings Inc.	Open
Vendors	Hootsuite Inc.	Open
Vendors	Hotels.com	Open
Insurance	Hudson Insurance Group	Open
Vendors	Hyatt Hotels Corp.	Closed
Insurance	Indian Harbor Insurance Co.	Open
Vendors	Information, The	Closed
Vendors	Intertrust NV	Open
Vendors	Intuit Inc.	Closed
Vendors	JetBlue Airways Corp.	Open
Institutional Customers	LedgerPrime Digital Asset Opportunities Master Fund LP	Closed
Vendors	Loews Hotels	Closed
Vendors	Logshero Ltd.	Closed
Vendors	Lufthansa Deutsche	Open
Vendors	Lumen	Open
Utilities	Lumen Technologies Inc.	Open
Vendors	Marriott Hotels & Resorts	Open
Insurance	Marsh	Open
Retail Customers		Closed
Vendors	Mazars LLP	Open
Vendors	Mazars Ltd.	Open
Vendors	MGM Grand Hotel LLC	Open

Vendors	Microsoft Azure Inc.	Open
Vendors	Microsoft Corp.	Open
Vendors	Navex Global Inc.	Closed
Vendors	NBC Universal	Open
Vendors	Next Web Events BV, The	Closed
Vendors	NICE Systems UK Ltd.	Closed
Vendors	Nuri	Open
Vendors	Office Depot	Closed
Vendors	Onfido	Closed
Vendors	Onfido Inc.	Closed
Vendors	Onfido Ltd.	Closed
Vendors	Oracle Corp. UK Ltd.	Open
Vendors	Paddle	Closed
Vendors	Palantir Security Ltd.	Open
Vendors	Panasonic Avionics Corp.	Open
Vendors	Plaid Inc.	Closed
Vendors	Prescient	Open
Vendors	Priority Power	Open
Vendors	Reddit Inc.	Open
Landlords	Regus	Open
Vendors	Regus Management Group LLC	Open
Vendors	Royal Mail plc	Open
Institutional Customers	SEBA Bank AG	Closed
Vendors	Selfridges	Closed
Vendors	Sentry	Open
Vendors	Sheraton Hotels	Open
Vendors	Sovos Compliance	Closed
Top 50 Unsecured Creditors	SPC	Open
Vendors	Staples	Closed
Bankruptcy Professionals	Stretto	Open
Vendors	Synapse Florida	Closed
Vendors	Target Corp.	Closed
Equity Holders; Institutional Customers	Tether International Ltd.	Open
Vendors	Twilio Inc.	Closed
Vendors	Twitter Inc.	Open
Vendors	Uber	Open
Vendors	Uber Eats	Open
Vendors	Varonis Systems Inc.	Open
Vendors	Verizon Wireless	Closed
Utilities	Verizon Wireless Telecom Inc.	Closed
Vendors	Viasat Inc.	Closed
Retail Customers	Wagner, Thomas Nichols	Open
Vendors	Walmart Inc.	Open
Equity Holders	WestCap Celsius Co-Invest 2021 LLC	Closed
Equity Holders	WestCap Group	Closed
Vendors	WestCap Management LLC	Closed
Equity Holders	WestCap SOF Celsius 2021 Aggregator LP	Closed

Equity Holders	WestCap SOF II IEQ 2021 Co-Invest LP	Closed
Retail Customers	Williams, Charles W.	Closed
Retail Customers	Williams, Robert, II	Closed
Institutional Customers	Wintermute - Maple	Closed
Institutional Customers; Vendors	Wintermute Trading Ltd.	Closed
Vendors	Wolf Theiss	Closed
Vendors	Wolt	Open
Vendors	Wolters Kluwer NV	Closed
Vendors	World Economic Forum	Open
Retail Customers; Top 50 Unsecured Creditors		Open
Vendors	Wyndham Hotels & Resorts Inc.	Closed
Vendors	YouTube Premium	Open
Vendors	Zoom Video Communications Inc.	Open
Insurance	Zurich Insurance Group AG	Open

**Exhibit C**

**Duffy Declaration**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	)	
	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**DECLARATION OF SCOTT DUFFY IN SUPPORT OF THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS' APPLICATION FOR ENTRY OF AN ORDER  
AUTHORIZING THE EMPLOYMENT AND RETENTION OF WHITE & CASE LLP  
AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

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Pursuant to 28 U.S.C. § 1746, I, Scott Duffy, as Co-Chair of The Official Committee of Unsecured Creditors (the “**Committee**”) hereby declare, as follows:

1. I am an authorized signatory of ICB Solutions Inc. (“**ICB**”). ICB is an unsecured creditor of Celsius Network LLC and its affiliated debtors and debtors-in-possession (collectively, the “**Debtors**”) and a member of the Committee appointed in the above-captioned chapter 11 cases. I was named co-chairperson (“**Chair**”) of the Committee. I submit this declaration (the “**Declaration**”) in support of the *Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* (the “**Application**”).<sup>2</sup> I have reviewed and am familiar with the Application. I am in all respects competent to make this Declaration in support of the Application. Except as otherwise noted, I have personal knowledge as to all the information set forth below.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms used but not otherwise herein defined shall have the meanings ascribed to such terms in the Application.

**Identity of Declarant**

2. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed with the Court a voluntary petition for relief under the Bankruptcy Code.

3. On July 27, 2022, the United States Trustee for Region 2 (the “**U.S. Trustee**”) appointed the Committee, pursuant to section 1102(a) of the Bankruptcy Code, to represent the interests of all creditors holding unsecured claims in the chapter 11 cases. [D.I. 241]. As of the date hereof, the members of the Committee are: (i) Caroline G. Warren, (ii) Thomas DiFore, (iii) Scott Duffy for ICB Solutions (i.e., myself in my representative capacity), (iv) Christopher Coco, (v) Andrew Yoon, (vi) Mark Robinson, and (vii) Keith Noyes for Covario AG.

4. On July 29, 2022, the Committee voted to retain White & Case as its counsel, subject to Bankruptcy Court approval. As a representative of a member of the Committee, I was directly involved in the decision to retain White & Case as the Committee’s counsel in these chapter 11 cases and actively participated in negotiating the terms of White & Case’s employment.

**Steps Taken To Ensure Comparability Of  
Engagement Terms And Rate Structure**

5. I have confirmed with White & Case that, while its billing rates vary among attorneys based on the attorney’s seniority and position with the firm (e.g., partner, counsel, associate), years of experience, and the demand for services in the attorney’s particular area of expertise, its billing rates do not vary as a function of whether the services performed relate to a bankruptcy engagement or a nonbankruptcy engagement.

6. White & Case has informed the Committee that its rates for bankruptcy representations are consistent with and comparable to the rates White & Case charges for nonbankruptcy representations. White & Case has informed the Committee that its current hourly rates apply to non-bankruptcy services, if any, provided by the Firm, unless an alternative fee

arrangement (such as a contingent fee, mixed contingent fee, flat fee, or blended rate arrangement) is agreed upon. White & Case has informed the Committee that its attorneys will not charge a premium or in any way increase their hourly rates over the fees charged to nonbankruptcy clients.

7. The Committee is satisfied that White & Case has set its hourly rates for its attorneys and paraprofessionals at comparable levels to those charged by its competitor firms. Based on these representations and the Committee members' experience in both the bankruptcy field and in other fields in which the Debtors operate, I believe these rates are reasonable.

#### **Number of Firms Interviewed**

8. On July 29, 2022, the Committee decided to retain counsel by interviewing seven (7) law firms which expressed interest in serving in that capacity. After careful consideration, the Committee selected White & Case to serve as its counsel based upon White & Case's expertise in cases such as these chapter 11 cases. The Committee found that White & Case is well suited to represent the Committee in these chapter 11 cases based on White & Case's extensive experience in chapter 11 matters, including its experience and knowledge in the areas of debtor's protections, creditors' rights, and business reorganizations under chapter 11 of the Bankruptcy Code.

#### **Other Circumstances Warranting White & Case's Retention**

9. The Committee selected White & Case as counsel because of the firm's extensive restructuring experience and knowledge in the field of debtors' and creditors' rights and business reorganizations under chapter 11 of the Bankruptcy Code. White & Case has extensive expertise in other fields of law that are implicated by the chapter 11 cases, including, among others, financial technology law, corporate law, commercial litigation, banking and finance law, and tax law. White & Case also demonstrated its firm-wide connections to jurisdictions in which the Debtors operate globally and its firm-wide experience in the automotive industry. White & Case's presentation



made clear it is the best suited, and most uniquely positioned, to provide legal services to the Committee for the duration of these chapter 11 cases.

**Procedures Established To Supervise  
Fees And Expenses And Manage Costs**

10. Throughout the chapter 11 cases, the Committee will supervise White & Case's incurred fees and expenses and review White & Case's monthly invoices and applications for payment of fees and reimbursement of expenses. The Committee understands and consents to the fact that White & Case historically increases its hourly billing rates for its professionals and paraprofessionals on a yearly basis.

11. White & Case has informed me that it will work closely with other professionals that may be retained by the Committee, taking whatever steps are necessary and appropriate to avoid any unnecessary duplication of effort with such other professionals.

12. The Committee understands that White & Case reserves all rights to contest any such objection raised to the allowance or payments of its requested fees and expenses, and the Committee reserves the right to retain conflicts counsel to prosecute any such fee objection.

13. Nothing contained herein is intended to limit White & Case's ability to request allowance and payment of fees and expenses pursuant to 11 U.S.C. §§ 330 and 331, to restrict White & Case's right to defend any objection raised to the allowance or payment of such fees, nor to restrict the Committee's right to retain conflicts counsel to prosecute any such fee objection to the extent it is not resolved informally by the parties or raised by another party in interest, such as the U.S. Trustee.

14. Based on the foregoing, I am of the opinion that it is necessary to employ White & Case and that such employment is in the best interest of the Debtors' estates.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: August 24, 2022

Respectfully submitted,

\_\_\_\_\_

Scott Duffy

Authorized Signatory, ICB Solutions Inc.

Co-Chair, Official Committee of Unsecured Creditors